
St. Columb's West Ryde Mortgage Ordinance 1963

No. 16, 1963.

AN ORDINANCE to authorise the mortgaging of certain land in Dickson Avenue West Ryde and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered as proprietor in fee simple of the land comprised in Certificate of Title Volume 4583 Folio 157 more particularly described in the first part of the Schedule hereto AND WHEREAS the said land is church trust property held for the sole benefit of the Parish of St. Columb West Ryde but no trusts in writing have been declared concerning the same.

AND WHEREAS the Corporate Trustee is the purchaser of the land comprised in Certificate of Title Volume 5511 Folio 84 more particularly described in the second part of the said Schedule under a certain Contract of Sale dated 7th June 1963 between Graham Brindley Vernon King of the one part and the Corporate Trustee of the other part for the purchase of the said land for the sum of Six thousand three hundred and fifty pounds (£6,350) AND WHEREAS the land comprised in such contract is being acquired for use as a new Rectory in the said Parish AND WHEREAS in order to provide the said purchase money it is necessary and expedient that the lands described in the schedule hereto be mortgaged NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY RULES AND DIRECTS as follows:-

I. By reason of circumstances which have arisen subsequent to the trusts upon which the lands described in the Schedule hereto are held it is expedient that the same be mortgaged.

(i) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the land described in the Schedule hereto for the purpose of borrowing the sums following:-

(a) When the power is first exercised a sum not exceeding Six thousand pounds (£6,000).

(b) When the power is subsequently exercised such sum not exceeding Six thousand pounds (£6,000) as the Standing Committee shall by resolution determine.

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Provided that such debt shall when the power is first exercised be repaid at the rate of not less than Six hundred pounds (£600) per annum including interest and when the power is subsequently exercised at such rate as Standing Committee shall by resolution determine Provided further that no person or corporation advancing moneys pursuant to this Ordinance shall be concerned to enquire whether such reduction shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the power.
- (iii) A document purporting to be certified by the Archbishop or the Diocesan Secretary as a copy of any such resolution shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

2. The proceeds of any money hereby authorised shall be applied by the Corporate Trustee as follows:-

- (i) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage executed in pursuance thereof and in discharge of any existing mortgage on the land described in the first part of the Schedule and the balance shall be paid to the Churchwardens of St. Columb's Church West Ryde to be applied by them towards the purchase money payable under the said recited Contract of Sale for the acquisition of the land described in the second part of the said Schedule and the costs of and incidental to such purchase.
- (ii) When the power is subsequently exercised in discharge of any existing mortgage or mortgages on the said land and the costs and expenses of and incidental to any further mortgage.

3. The Churchwardens for the time being of St. Columb's Church West Ryde shall within seven days of the holding of the Annual Vestry Meeting of such Church during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Diocesan Secretary giving details of the original amount borrowed, the amounts paid off and the balance owing.

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4. This Ordinance may be cited as "St. Columb's West Ryde Mortgage Ordinance 1963."

SCHEDULE

FIRST PART

All that piece or parcel of land situated in the Municipality of Ryde Parish of Hunters Hill County of Cumberland having a frontage of 205' to Dickson Street with curved corner to Bellevue Avenue (formerly Nunnington Avenue) and frontage to the latter of 159' 7 $\frac{1}{2}$ " being Lots A B C and D in Miscellaneous Plan of Subdivision (RP) 28761 and the whole of the land in Certificate of Title Volume 4583 Folio 157.

SECOND PART

All that piece or parcel of land situated as aforesaid having a frontage of 45' to Dickson Street by depth of 141' 2 $\frac{3}{4}$ " being Lot 308 D.P. 16355 and the whole of the land in Certificate of Title Volume 5511 Folio 84.

I certify that the Ordinance as printed is, in accordance with the Ordinance as reported.

J. R. L. JOHNSTONE,
Acting Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 24th day of June 1963.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HUGH SYDNEY,
Archbishop of Sydney.

24/6/1963.